

EXHIBIT I



The FY 2019 FMRs for All Bedroom Sizes

Final FY 2019 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2019 FMR	\$1,240	\$1,548	\$1,907	\$2,460	\$2,756
FY 2018 FMR	\$1,221	\$1,527	\$1,878	\$2,428	\$2,726

Nassau County, NY is part of the Nassau-Suffolk, NY HUD Metro FMR Area, which consists of the following counties: Nassau County, NY; and Suffolk County, NY. All information here applies to the entirety of the Nassau-Suffolk, NY HUD Metro FMR Area.

Fair Market Rent Calculation Methodology*Show/Hide Methodology Narrative*

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2012-2016 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2019 provided the estimate is statistically reliable. For FY2019, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2012-2016 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2019 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2019.
2. HUD calculates a recent mover adjustment factor by comparing a 2016 1-year 40th percentile recent mover 2-bedroom rent to the 2012-2016 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2017 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2016 to annual 2017.
5. All estimates are then inflated from 2017 to FY2019 using a trend factor based on the forecast of gross rent changes through FY2019.
6. FY2019 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. FY2019 FMRs may not be less than 90% of FY2018 FMRs.

1. The following are the 2016 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for Nassau-Suffolk, NY HUD Metro FMR Area.

Area	ACS ₂₀₁₆ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₁₆ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Nassau-Suffolk, NY HUD Metro FMR Area	\$1,576	\$17	$\frac{\$17}{\$1,576} = 0.011$	6	$0.011 < .5$ $6 \geq 4$ Use ACS ₂₀₁₆ 5-Year Nassau-Suffolk, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₁₆ Margin of Error Ratio is less than .5, the ACS₂₀₁₆ Nassau-Suffolk, NY HUD Metro FMR Area value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2019 Base Rent
Nassau-Suffolk, NY HUD Metro FMR Area	\$1,576

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains Nassau-Suffolk, NY HUD Metro FMR Area and has an ACS₂₀₁₆ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS ₂₀₁₆ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₁₆ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Nassau-Suffolk, NY HUD Metro FMR Area – 2 Bedroom	\$1,756	\$80	0.046	4	$0.046 < .5$ $4 \geq 4$ Use ACS ₂₀₁₆ 1-Year Nassau-Suffolk, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains Nassau-Suffolk, NY HUD Metro FMR Area and has an ACS₂₀₁₆ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is Nassau-Suffolk, NY HUD Metro FMR Area.

3. The calculation of the relevant Recent-Mover Adjustment Factor for Nassau-Suffolk, NY HUD Metro FMR Area is as follows:

ACS ₂₀₁₆ 5-Year Area	ACS ₂₀₁₆ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₁₆ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Nassau-Suffolk, NY HUD Metro FMR Area – 2 Bedroom	\$1,576	\$1,756

Area	Ratio	Recent-Mover Adjustment Factor
Nassau-Suffolk, NY HUD Metro FMR Area	$\frac{\$1,756}{\$1,576}$	$1.1142 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.1142

4. The calculation of the relevant CPI Update Factors for Nassau-Suffolk, NY HUD Metro FMR Area is as follows: HUD updates the 2016 intermediate rent with the ratio of the annual 2017 local or regional CPI to the annual 2016 local or regional CPI to establish rents as of 2017.

	Update Factor	Type
CPI Update Factor	<u>1.0272</u>	Local CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2017 to 2019. This makes Fair Market Rents "as of" FY2019.

National Trend Factor
<u>1.0572</u>

6. The FY 2019 2-Bedroom Fair Market Rent for Nassau-Suffolk, NY HUD Metro FMR Area is calculated as follows:

Area	ACS 2016 5-Year Estimate	Recent-Mover Adjustment Factor	Annual 2016 to 2017 CPI Adjustment	Trending 1.0572 to FY2019	FY 2019 2-Bedroom FMR
Nassau-Suffolk, NY HUD Metro FMR Area	\$1,576	1.1142	1.0272	1.0572	$\$1,576 * 1.114 * 1.0272 * 1.0572 = \$1,907$

7. In keeping with HUD policy, the preliminary FY 2019 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2019 2-Bedroom FMR	FY 2019 New York State Minimum	Final FY2019 2-Bedroom FMR
Nassau-Suffolk, NY HUD Metro FMR Area	\$1,907	<u>\$700</u>	$\$1,907 \geq \700 Use Nassau-Suffolk, NY HUD Metro FMR Area FMR of \$1,907

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2019 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2019 FMR	\$1,240	\$1,548	\$1,907	\$2,460	\$2,756

9. The FY2019 FMR must not be below 90% of the FY2018 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2018 FMR	\$1,221	\$1,527	\$1,878	\$2,428	\$2,726
FY2018 floor	\$1,099	\$1,374	\$1,690	\$2,185	\$2,453
FY 2019 FMR	\$1,240	\$1,548	\$1,907	\$2,460	\$2,756
Use FY2018 floor for FY2019?	No	No	No	No	No

The following table shows the Final FY 2019 FMRs by bedroom sizes.

Final FY 2019 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2019 FMR	\$1,240	\$1,548	\$1,907	\$2,460	\$2,756

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

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Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2019 HUD Metro FMR Area that is a part of the New York-Newark-Jersey City, NY-NJ-PA MSA:

Bergen-Passaic, NJ HUD Metro FMR Area

▼ Select Metropolitan FMR Area

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Montgomery County, NY
Nassau County, NY
New York County, NY
Niagara County, NY
Oneida County, NY

Select a new county

Press below to select a different state:

Select a new state

Select a Final FY 2019 Metropolitan FMR Area:

Nassau-Suffolk, NY HUD Metro FMR Area

Select Metropolitan FMR Area

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FY 2020 FAIR MARKET RENT DOCUMENTATION SYSTEM

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The FY 2020 New York, NY HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2020 & Final FY 2019 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2020 FMR	\$1,665	\$1,714	\$1,951	\$2,472	\$2,643
FY 2019 FMR	\$1,559	\$1,599	\$1,831	\$2,324	\$2,475

New York County, NY is part of the New York, NY HUD Metro FMR Area, which consists of the following counties: Bronx County, NY; Kings County, NY; New York County, NY; Putnam County, NY; Queens County, NY; Richmond County, NY; and Rockland County, NY. All information here applies to the entirety of the New York, NY HUD Metro FMR Area.

Although Westchester County, NY is provided a separate FMR by statute, the data for Westchester County, NY are used in computing the FMR of the New York, NY HUD Metro FMR Areas and the New York, NY PMSA as is also required by statute.

Fair Market Rent Calculation Methodology

Show/Hide Methodology Narrative

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2013-2017 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2020 provided the estimate is statistically reliable. For FY2020, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2013-2017 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2020 base rent is the average of the inflated ACS estimates.
- If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2020.
2. HUD calculates a recent mover adjustment factor by comparing a 2017 1-year 40th percentile recent mover 2-bedroom rent to the 2013-2017 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2018 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2017 to annual 2018.
5. All estimates are then inflated from 2018 to FY2020 using a trend factor based on the forecast of gross rent changes through FY2020.
6. FY2020 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.

The results of the Fair Market Rent Step-by-Step Process

1. The following are the 2017 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for New York, NY HUD Metro FMR Area.

Area	ACS ₂₀₁₇ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₁₇ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
New York, NY HUD Metro FMR Area	\$1,363	\$5	$\frac{\$5}{\$1,363} = 0.004$	6	$0.004 < .5$ $6 \geq 4$ Use ACS ₂₀₁₇ 5-Year New York, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₁₇ Margin of Error Ratio is less than .5, the ACS₂₀₁₇ New York, NY HUD Metro FMR Area value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2020 Base Rent
New York, NY HUD Metro FMR Area	\$1,363

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains New York, NY HUD Metro FMR Area and has an ACS₂₀₁₇ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS ₂₀₁₇ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₁₇ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
New York, NY HUD Metro FMR Area – 2 Bedroom	\$1,809	\$33	0.018	6	$0.018 < .5$ $6 \geq 4$ Use ACS ₂₀₁₇ 1-Year New York, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains New York, NY HUD Metro FMR Area and has an ACS₂₀₁₇ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is New York, NY HUD Metro FMR Area.

3. The calculation of the relevant Recent-Mover Adjustment Factor for New York, NY HUD Metro FMR Area is as follows:

ACS ₂₀₁₇ 5-Year Area	ACS ₂₀₁₇ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₁₇ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
New York, NY HUD Metro FMR Area – 2 Bedroom	\$1,363	\$1,809

Area	Ratio	Recent-Mover Adjustment Factor
New York, NY HUD Metro FMR Area	$\frac{\$1,809}{\$1,363} = 1.327$	$1.3272 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.3272

	Update Factor	Type
CPI Update Factor	<u>1.0215</u>	Local CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2018 to 2020 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2020.

Trend Factor	Trend Factor Type
<u>1.0558</u>	Local

6. The FY 2020 2-Bedroom Fair Market Rent for New York, NY HUD Metro FMR Area is calculated as follows:

Area	ACS 2017 5-Year Estimate	Recent-Mover Adjustment Factor	Annual 2017 to 2018 CPI Adjustment	Trending 1.0558 to FY2020	FY 2020 2-Bedroom FMR
New York, NY HUD Metro FMR Area	\$1,363	1.3272	1.0215	1.0558	$\$1,363 * 1.327 * 1.0215 * 1.0558 = \$1,951$

7. In keeping with HUD policy, the preliminary FY 2020 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2020 2-Bedroom FMR	FY 2020 New York State Minimum	Final FY2020 2-Bedroom FMR
New York, NY HUD Metro FMR Area	\$1,951	<u>\$714</u>	$\$1,951 \geq \714 Use New York, NY HUD Metro FMR Area FMR of \$1,951

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2020 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2020 FMR	\$1,665	\$1,714	\$1,951	\$2,472	\$2,643

9. The FY2020 FMR must not be below 90% of the FY2019 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2019 FMR	\$1,559	\$1,599	\$1,831	\$2,324	\$2,475
FY2019 floor	\$1,403	\$1,439	\$1,648	\$2,092	\$2,228
FY 2020 FMR	\$1,665	\$1,714	\$1,951	\$2,472	\$2,643
Use FY2019 floor for FY2020?	No	No	No	No	No

Final FY2020 Rents for All Bedroom Sizes for New York, NY HUD Metro FMR Area

The following table shows the Final FY 2020 FMRs by bedroom sizes.



The FY 2021 New York, NY HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2021 & Final FY 2020 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2021 FMR	\$1,760	\$1,801	\$2,053	\$2,598	\$2,784
FY 2020 FMR	\$1,665	\$1,714	\$1,951	\$2,472	\$2,643

New York County, NY is part of the New York, NY HUD Metro FMR Area, which consists of the following counties: Bronx County, NY; Kings County, NY; New York County, NY; Putnam County, NY; Queens County, NY; Richmond County, NY; and Rockland County, NY. All information here applies to the entirety of the New York, NY HUD Metro FMR Area.

Although Westchester County, NY is provided a separate FMR by statute, the data for Westchester County, NY are used in computing the FMR of the New York, NY HUD Metro FMR Areas and the New York, NY PMSA as is also required by statute.

Fair Market Rent Calculation Methodology

Show/Hide Methodology Narrative

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2014-2018 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2021 provided the estimate is statistically reliable. For FY2021, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2014-2018 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2021 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2021.
2. HUD calculates a recent mover adjustment factor by comparing a 2018 1-year 40th percentile recent mover 2-bedroom rent to the 2014-2018 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.
3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2019 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2018 to annual 2019.
5. All estimates are then inflated from 2019 to FY2021 using a trend factor based on the forecast of gross rent changes through FY2021.
6. FY2021 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.

The results of the Fair Market Rent Step-by-Step Process

1. The following are the 2018 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for New York, NY HUD Metro FMR Area.

Area	ACS ₂₀₁₈ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₁₈ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
New York, NY HUD Metro FMR Area	\$1,412	\$5	$\frac{\$5}{\$1,412} = 0.004$	6	$0.004 < .5$ $6 \geq 4$ Use ACS ₂₀₁₈ 5-Year New York, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₁₈ Margin of Error Ratio is less than .5, the ACS₂₀₁₈ New York, NY HUD Metro FMR Area value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2021 Base Rent
New York, NY HUD Metro FMR Area	\$1,412

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains New York, NY HUD Metro FMR Area and has an ACS₂₀₁₈ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS ₂₀₁₈ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₁₈ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
New York, NY HUD Metro FMR Area - 2 Bedroom	\$1,909	\$51	0.027	6	$0.027 < .5$ $6 \geq 4$ Use ACS ₂₀₁₈ 1-Year New York, NY HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains New York, NY HUD Metro FMR Area and has an ACS₂₀₁₈ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is New York, NY HUD Metro FMR Area.

3. The calculation of the relevant Recent-Mover Adjustment Factor for New York, NY HUD Metro FMR Area is as follows:

ACS ₂₀₁₈ 5-Year Area	ACS ₂₀₁₈ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₁₈ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
New York, NY HUD Metro FMR Area - 2 Bedroom	\$1,412	\$1,909

Area	Ratio	Recent-Mover Adjustment Factor
New York, NY HUD Metro FMR Area	$\frac{\$1,909}{\$1,412} = 1.352$	$1.352 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.352

	Update Factor	Type
CPI Update Factor	<u>1.0272</u>	Local CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2019 to 2021 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2021.

Trend Factor	Trend Factor Type
<u>1.0472</u>	Local

6. The FY 2021 2-Bedroom Fair Market Rent for New York, NY HUD Metro FMR Area is calculated as follows:

Area	ACS 2018 5-Year Estimate	Recent-Mover Adjustment Factor	Annual 2018 to 2019 CPI Adjustment	Trending 1.0472 to FY2021	FY 2021 2-Bedroom FMR
New York, NY HUD Metro FMR Area	\$1,412	1.3520	1.0272	1.0472	$\$1,412 * 1.352 * 1.0272 * 1.0472 = \$2,053$

7. In keeping with HUD policy, the preliminary FY 2021 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2021 2-Bedroom FMR	FY 2021 New York State Minimum	Final FY2021 2-Bedroom FMR
New York, NY HUD Metro FMR Area	\$2,053	<u>\$734</u>	$\$2,053 \geq \734 Use New York, NY HUD Metro FMR Area FMR of \$2,053

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2021 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2021 FMR	\$1,760	\$1,801	\$2,053	\$2,598	\$2,784

9. The FY2021 FMR must not be below 90% of the FY2020 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2020 FMR	\$1,665	\$1,714	\$1,951	\$2,472	\$2,643
FY2020 floor	\$1,499	\$1,543	\$1,756	\$2,225	\$2,379
FY 2021 FMR	\$1,760	\$1,801	\$2,053	\$2,598	\$2,784
Use FY2020 floor for FY2021?	No	No	No	No	No

Final FY2021 Rents for All Bedroom Sizes for New York, NY HUD Metro FMR Area

The following table shows the Final FY 2021 FMRs by bedroom sizes.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2021 FMR	\$1,760	\$1,801	\$2,053	\$2,598	\$2,784

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page: http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2021_code/2021summary.odn?&year=2021&fmrtype=Final&selection_type=county&fips=3606199999

Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2021 HUD Metro FMR Area that is a part of the New York-Newark-Jersey City, NY-NJ-PA MSA:

Bergen-Passaic, NJ HUD Metro FMR Area

▼

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Albany County, NY
Allegany County, NY
Bronx County, NY
Broome County, NY
Cattaraugus County, NY ▼

Press below to select a different state:

Select a Final FY 2021 Metropolitan FMR Area:

New York, NY HUD Metro FMR Area

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Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).



Final FY 2022 FMRs By Unit Bedrooms				
Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
\$2,018	\$2,054	\$2,340	\$2,952	\$3,173

New York County, NY is part of the New York, NY HUD Metro FMR Area, which consists of the following counties: Bronx County, NY; Kings County, NY; New York County, NY; Putnam County, NY; Queens County, NY; Richmond County, NY; and Rockland County, NY. All information here applies to the entirety of the New York, NY HUD Metro FMR Area.

Although Westchester County, NY is provided a separate FMR by statute, the data for Westchester County, NY are used in computing the FMR of the New York, NY HUD Metro FMR Areas and the New York, NY PMSA as is also required by statute.

The FY 2022 Fair Market Rents for New York, NY HUD Metro FMR Area are based on the results of a local rent survey conducted in November, 2021.

The locally conducted survey is more current than the available ACS data. Therefore HUD calculates the locally based survey 2-bedroom FMR using the following steps:

1. The local survey amount is trended forward to the midpoint of FY 2022 using 1.33 quarter of trending for the *New York-Newark-Jersey City, NY-NJ-PA*. This calculation is:

$$\$2,330 * 1.0042 =$$

\$2,340

Permanent link to this page: http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2022_code/2022summary.odn?&year=2022&fmrtype=Final&selection_type=county&fips=3606199999

Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2022 HUD Metro FMR Area that is a part of the New York-Newark-Jersey City, NY-NJ-PA:
Bergen-Passaic, NJ HUD Metro FMR Area

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Albany County, NY
Allegany County, NY
Bronx County, NY
Broome County, NY
Cattaraugus County, NY

Press below to select a different state:

Select a Final FY 2022 Metropolitan FMR Area:

New York, NY HUD Metro FMR Area



FY 2023 FAIR MARKET RENT DOCUMENTATION SYSTEM

Final FY 2023 FMRs By Unit Bedrooms				
Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
\$2,123	\$2,170	\$2,451	\$3,078	\$3,316

New York County, NY is part of the New York, NY HUD Metro FMR Area, which consists of the following counties: Bronx County, NY; Kings County, NY; New York County, NY; Putnam County, NY; Queens County, NY; Richmond County, NY; and Rockland County, NY. All information here applies to the entirety of the New York, NY HUD Metro FMR Area.

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The locally conducted survey is more current than the available ACS data. Therefore HUD calculates the locally based survey 2-bedroom FMR using the following steps:

1. The local survey is adjusted to 2021 dollars by multiplying the survey rent value for 2021 by the annual CPI-based Gross Rent value for 2021 divided by the CPI-based Gross Rent value for November, 2021. This calculation is:

$$\$2,330 * (385.056/386.559) =$$

$$\$2,321$$
2. The CPI adjusted survey value of \$2,321 is trended forward to the mid-point of FY2023 using the *New York-Newark-Jersey City, NY-NJ-PA* trend factor of 1.0561. This calculation is:

$$\$2,321 * 1.0561 =$$

$$\$2,451$$

Permanent link to this page: http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2023_code/2023summary.odn?&year=2023&fmrtype=Final&selection_type=county&fips=3606199999

Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2023 HUD Metro FMR Area that is a part of the New York-Newark-Jersey City, NY-NJ-PA:

Bergen-Passaic, NJ HUD Metro FMR Area



Select Metropolitan FMR Area

Select a different area

Press below to select a different county within the

Press below to select a different state:



FY 2023 FAIR MARKET RENT DOCUMENTATION SYSTEM

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▼

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